-

THE HON'BLE SRI JUSTICE S.ANANDA REDDY

-

WRIT PETITION No.6880 OF 2005

-

DATED: 06-12-2005

Between:

K.Srinivasa Charyulu . . .Petitioner

And

The Commissioner for cooperation, Hyd,

and others . . .Respondents

THE HON'BLE SRI JUSTICE S.ANANDA REDDY

-

WRIT PETITION No.6880 OF 2005

O R D E R:

This writ petition is filed by the petitioner aggrieved by the order of the Cooperative Tribunal, Hyderabad, in C.T.A.No.32 of 2002, under which, the award passed by the second respondent was confirmed.

The petitioner alleges that certain amounts were paid during the pendency of the appeal. However, the said amounts were not given credit to, and the amount due was shown at the same figure as shown in the award i.e. Rs.2,56,346/-. Further, according to the petitioner, the award was passed in violation of the principles of natural justice.

At the time of hearing, learned counsel appearing for the 3rd respondent-bank has stated that the petitioner has admitted before the Arbitrator as to his liability and only requested time for repayment of the same. In fact, even in the counter statement filed before the Arbitrator, the petitioner sought for granting three instalments for repayment of the outstanding due amount. In spite of that stand, the petitioner preferred C.T.A.No.32 of 2002, which was disposed of by the Cooperative Tribunal, Hyderabad, on 15.12.2004 reducing the rate of interest from 22% quarterly rests to 21% per annum. In spite of getting such substantial benefit, the petitioner has come up with the present writ petition for preventing the 3rd respondent-bank from recovering the amount and obtained an interim order not to take any coercive steps by the 3rd respondent-bank.

Heard the learned counsel for the 3rd respondent-bank.

Admittedly, there is no dispute as to the liability of the petitioner and in fact, what was stated in the affidavit is only some of the amounts paid during the pendency of the appeal were not taken into account and the outstanding amount was not reduced by giving proper credit.

Learned counsel for the 3rd respondent-bank has represented that the amounts would be given credit to and the balance amount may be directed to be paid.

In view of the fact that the petitioner has only sought for instalments, the writ petition is disposed of directing the petitioner to pay the outstanding due amount in three equal monthly instalments. The first instalment is to be paid on or before 10.01.2006 and the other two instalments by 10th of the subsequent successive months. If the petitioner commits default in any instalment, the 3rd respondent-bank is at liberty to proceed against the petitioner and recover the entire due amount. There shall be no order as to costs.

_____

(S.ANANDA REDDY, J)

6th DECEMBER, 2005.

kvni